

Consolidated Cash Flow Statement

For the year ended 31st March, 2003

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21CN CyberNet Corporation Limited

	Note	2003 HK\$'000	2002 HK\$'000
Operating activities			
Net cash outflow generated from operations	25(a)	(23,732)	(33,845)
Interest received		596	1,519
PRC enterprise income tax paid		(364)	—
Overseas tax paid		(85)	(203)
Net cash outflow from operating activities		(23,585)	(32,529)
Investing activities			
Sale of a dairy farm operation	4(a)	10,032	—
Cash recovered from liquidation of a jointly controlled entity	4(b)	32,506	—
Decrease in investments in jointly controlled entities		—	2,269
Proceeds from sale of investment properties	4(c)	55,815	21,749
Purchase of fixed assets		(58)	(1,418)
Proceeds from sale of other fixed assets		20	134
Acquisition of subsidiaries	25(b)	12,409	—
Acquisition of other securities		—	(2,037)
Dividends received		—	17
Net cash inflow from investing activities		110,724	20,714
Net cash inflow/(outflow) before financing		87,139	(11,815)
Financing			
Repayment of bank loans	25(c)	(30,565)	(56,167)
New bank loan raised	25(c)	—	29,000
Interest paid		(1,207)	(2,189)
Net cash outflow from financing		(31,772)	(29,356)
Increase/(decrease) in cash and cash equivalents		55,367	(41,171)
Cash and cash equivalents at the beginning of the year		20,115	61,271
Effect of foreign exchange rate changes		(140)	15
Cash and cash equivalents at the end of the year		75,342	20,115
Analysis of the balances of cash and cash equivalents			
Bank balances and cash		75,342	20,115